INDEPENDENT ANALYSIS - PROPOSAL

INTERNATIONAL STRAIT AUTHORITY

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Sixth Supplemental Update: The Deal and the Deferred Question

An Independent Analysis — June 17, 2026

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THE TEXT

The full text of the Islamabad Memorandum of Understanding was disclosed June 17, 2026. Paragraph 5 instructs Iran to "conduct dialogue with the Sultanate of Oman to define the future administration and maritime services in the Strait of Hormuz, in discussion with other Persian Gulf littoral states."

This is the governance question the ISA corpus identified as the primary problem since March 14. The MOU does not resolve it. It assigns it to a littoral-state negotiation that excludes the multilateral utility structure, the non-littoral stakeholder inclusion, and the fee mechanism the ISA proposed. The orientation toward governance is present. The architecture is absent.

THE LANGUAGE

The document's own closing paragraphs refer repeatedly to "the final deal." Not settlement. Not accord. Deal — the register of transactional exchange between parties retaining their adversarial footing. The MOU names itself, in its own vocabulary, as preliminary to an arrangement rather than a resolution. The G7 leaders' joint statement confirms this institutionally, noting that "there must be a robust and comprehensive diplomatic follow-on agreement" to the memorandum.

THE VIOLATION

Hours after G7 leaders issued a joint statement praising the agreement as a "breakthrough," President Trump told reporters in Évian-les-Bains: "If I don't like it, if they don't behave, we'll go right back to dropping bombs right smack in the middle of their head." Paragraph 1 of the disclosed MOU commits both parties to "refrain from the threat or use of force." Paragraph 9 commits to maintaining the status quo without new deployments. The threat is a direct violation of the agreement's own terms, delivered on the day its text was disclosed.

The same press conference produced a second admission. Asked about the agreement's substance, the President said: "Nobody knows what it is, but it's very strong." The market and public reaction he cited as evidence of success preceded any public understanding of what was agreed. This is not incidental. It is the precise condition under which sustained instability extracts value most efficiently — enthusiasm and volatility generated before, and largely independent of, the substance of the arrangement.

Within hours of that statement, speaking en route to Paris, the President further indicated that he does not consider the 60-day negotiating period "a hard deadline," while still expecting the document to be signed within forty-eight hours. Three statements in a single news cycle — opacity preceding praise, a threat in tension with the text's own commitments, and softening of the one fixed term before the signing ceremony has occurred — describe an agreement whose conditions are being renegotiated in public faster than they can be implemented.

THE QUESTION

The MOU defers the governance question to littoral-state dialogue. The ISA remains the only proposal that resolves it. A negotiation that orients toward governance without adopting its architecture has identified the right question and deferred the right answer.

The architecture is on the record. The deferral confirms why it is needed.

ISA Corpus timestamps: Original proposal March 14, 2026 · First update March 23, 2026 · Second update March 26, 2026 · Third update April 8, 2026 · Fourth update May 12, 2026 · Fifth update June 15, 2026.

All documents publicly available at the Internet Archive:
https://archive.org/details/Proposal_Permanent_Governance_Strait-of-Hormuz

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